In the Claims:

This listing of claims will replace all prior versions, and listings, of claims in the application:

Claim 1 (currently amended): A process for modifying a cyclic peptide ring nucleus comprising the steps of:

- (i) providing a cyclic peptide compound comprising a peptide unit having a γ-hydroxyl group;
- (ii) opening the ring of said cyclic peptide compound to provide a first linear peptide wherein said peptide unit having a γ-hydroxyl group is the N-terminus peptide unit of said first linear peptide;
- (iii) cleaving-off said peptide unit having a γ-hydroxyl group to provide a second linear peptide;
- (iv) attaching at least one amino acid, dipeptide unit or synthetic unit to said second linear peptide to produce a third linear peptide;
- (v) cyclizing said third linear peptide to produce a modified cyclic peptide compound having a modified ring nucleus.

wherein said modified cyclic peptide compound is represented by formula I or II:

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wherein

R is an alkyl group, an alkenyl group, an alkynyl group, an aryl group, or heteroaryl group;

R2 is -H or -CH₃;

R3 is -H, -CH₃, -CH₂CONH₂ or -CH₂CH₂NH₂;

R4 is -H or -OH;

R5 is -OH, $-OPO_3H_2$, or $-OSO_3H$;

R6 is -H or -OSO₃H;

R7 is $-CH_3$ or -H;

(Y) is represented by the following formula

wherein

A is $-(CH_2)_a$ where a = 1-4

-CHR'-CHR"-(CH₂)_b-,where R' and R" are independently -H, -OH, C_6H_5O -, -SH, -NH₂, $C_nH_{2n+1}NH$ -, $C_nH_{2n+1}O$ -, $C_nH_{2n+1}S$ - or C_nH_{2n+1} , where n = 1-4 and b = 0-1,

 $-(CH_2)_c-C(O)NH(CH_2)_{d-}$, where c = 1-2 and d = 1-2,

 $-N=CH-(CH_2)_{e}$ where e=0-2,

-NR'''(CH₂)_f, where R''' is -H, -C(O)CH₂NH₂, -C(O)CH(NH₂)CH₂NH₂ or C_nH_{2n+1} where n = 1-4 and f = 1-3,

 $-(CH_2)_g-SO_2-(CH_2)_h$ - where g = 1-2 and h = 1-2,

$$(CH_2)_i$$

Where $i = 1$ or 2, or

$$\begin{array}{c}
CH_2Z \\
NH-(CH_2)_j
\end{array}$$

where j is 1 or 2 and Z is an amino group, alkylamino group, or piperidyl amino group; and

B is a substituted or unsubstituted C1 to C6 alkyl group;

W is a hydrogen or C(O)R where R is as defined above;

and pharmaceutically acceptable salts, esters or hydrates thereof.

Claims 2 - 20 (canceled).

Claim 21 (new): The process of Claim 1 wherein said cyclic peptide compound is an Echinocandin-type compound.

Claim 22 (new): The process of Claim 21 wherein said modified cyclic peptide compound is a 19-, 20-, 21-, or 22-membered ring compound.

Claim 23 (new): The process of Claim 21 wherein said Echinocandin-type compound is a semi-synthetic derivative.

Claim 24 (new): The process of Claim 21 wherein said Echinocandin-type compound is a natural product.

Claim 25 (new): The process of Claim 24 wherein said natural product is Echinocandin B, Echinocandin C, Aculeacin Aγ, Mulundocandin, Sporiofungin A, WF11899A, Cilofungin or Pneumocandin B₀.

Claim 26 (new): The process of Claim 1 wherein R is an aryl or heteroaryl group.

Claim 27 (new): The process of Claim 26 wherein R is an aryl group.

Claim 28 (new): The process of Claim 27 wherein the aryl group is a chain of aromatic moieties.

Claim 29 (new): The process of Claim 28 wherein R is a terphenyl group represented by the structure

Claim 30 (new): The process of Claim 1 wherein said amino acid, said dipeptide unit or said synthetic unit of step (iv) comprises a protected amino group.

Claim 31 (new): The process of Claim 30 further comprising

(vi) deprotecting said protected amino group to provide a deprotected amino group;

(vii) acylating said deprotected amino group.

Claim 32 (new): The process of Claim 30 or Claim 31 further comprising cleaving another peptide unit from said second linear peptide in step (iii) before attaching said at least one amino acid, dipeptide unit or synthetic unit in step (iv).

Claim 33 (new): The process of Claim 1 wherein step (iii) is performed by adding trifluoroacetic acid or hydrochloric acid to said first linear peptide in an organic solvent.

Claim 34 (new): The process of Claim 33 wherein said organic solvent is selected from the group consisting of methylene chloride, toluene and dioxane.

Claim 35 (new): The process of Claim 30 or 31 wherein a second amino acid, dipeptide or synthetic unit is attached to said third linear peptide in step (iv) prior to cyclizing in step (v).

Claim 36 (new): The process of Claim 32 wherein a second amino acid, dipeptide or synthetic unit is attached to said third linear peptide in step (iv) prior to cyclizing in step (v).

Claim 37 (new): The process of Claim 1 wherein said cyclic peptide compound is a cyclic hexapeptide.